IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

WEDNESDAY, THE TWENTY NINTH DAY OF JUNE
TWO THOUSAND AND FIVE

PRESENT

THE HON'BLE MR JUSTICE GODA RAGHURAM

WRIT PETITION NO : 13876 of 2005

Between:

Sri Sai Traders, rep.by its prop. D.Swarna Manjari, W/o.Prabhakar Rao,
28-27-15, Jampet, Rajahmundry, E.G.Dist.

..... PETITIONER

AND

The State Bank of Hyderabad rep.by its Authorized Official, Rajahmundry Branch,
Rajahmundry, E.G.District.

.....RESPONDENT

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to to issue a writ order or direction more particularly one in the nature of writ of Mandamus, or any other appropriate writ, directing the respondent bank to offer the petitioner the benefits of one time settlement or any other settlement and to enable the petitioner to clear of the out standing amount due to the respondent and to give effect to the notice under sec. 13(4) of the Securitisation and Reconstruction of the Financial Assets and Enforcement of Security Interest Act 2002 R/w Security interest (Enforcement Rules), 2002, dt. Nil and not to sell the assets of the petitioner described in the notice pending settlement between the petitioner and the respondent.

Counsel for the Petitioner: MR.S.R.SANKU

Counsel for the Respondent No.: Ms. Ch. Lakshmi Kumar, SC for SBH (Not appeared)

The Court made the following :

:: ORAL ORDER ::

The petitioner has admittedly defaulted on a loan borrowed from the respondent-Bank. For realization of the outstanding amount the respondent has initiated proceedings under the provisions of the Securitisation and Reconstruction of the Financial Assets and Enforcement of Security Interest Act 2002. The petitioner states that there is a one time settlement scheme of the respondent-bank the benefits of which are not being extended to the petitioner.

The petitioner neither pleads, asserts or establishes before this court as to how the respondent is obligated to enter into one time settlement with the petitioner. In the absence of any legal obligation of the respondent established, no Mandamus directing the respondent to enter into a one time settlement with the petitioner could be issued. In the circumstances no relief can be granted. The writ petition is dismissed. No order as to costs.

Dated: 29.06.2005 ----------

Pvsn Justice G. Raghuram

..... REGISTRAR

// TRUE COPY //

SECTION OFFICER

To

1) The Authorised Official, State Bank of Hyderabad, Rajahmundry Branch, Rajahmundry, E.G.District.

2) 2 CD copies